

City of Little Rock
Police Pension Fund
Year to Date through April 30, 2012
(Unaudited)
Preliminary Balance Sheet

	12/31/11	04/30/12	
Cash and Cash Equivalents:			
1 Cash - Metropolitan	\$876,152	\$0	
2 Cash - First Security Bank	-	1,020,312	
3 Cash & Money Market - Stephens	3,748,319	274,546	1,294,858
CDs and Fixed Income Investments:			
4 Bottling Group, LLC	281,005	279,363	
5 General Electric CAP Corp	511,240	503,665	
6 Goldman Sachs Grp	500,660	0	
7 IBM	220,560	217,430	
8 JP Morgan Chase & Co	505,020	0	
9 Merrill Lynch & Co	504,685	520,275	1,520,733
Real Estate:			
10 Other - Prudential	3,790,304	3,868,905	3,868,905
Equities:			
11 I Shares Russell MidCap	2,061,946	2,315,493	
12 I Shares Russell 1000	1,759,706	2,009,700	
13 I Shares Russell 2000	2,614,062	2,886,440	
14 I Shares S&P 100 Index Fund	682,079	761,134	
15 NFJ Div Int & PR Strategy Fund	405,226	436,086	
16 Alerian MLP ETF	1,225,060	1,239,065	
17 Buckeye Partners	271,275	239,348	
18 El Paso Pipeline Partners	332,352	0	
19 Energy Transfer Partner	210,222	0	
20 Enterprise Products	349,937	388,869	
21 Kinder Morgan Energy Partners	324,509	314,921	
22 Nustar Energy LP	183,862	0	
23 Plains All American Pipeline LP	302,247	337,142	
24 Williams Pipeline Partners	407,872	195,239	
25 Vanguard Emerging Markets VIP	824,572	918,337	12,041,774
Other Investments:			
26 Blackrock Low Duration FD	2,113,130	2,160,535	
27 Columbia Acorn	878,134	1,011,333	
28 Columbia Small Cap Growth	701,001	790,628	
29 Federated Strategic Value Fund	656,866	671,574	
30 Fidelity Low Price	449,657	507,296	
31 Goldman Sachs	4,010,497	4,260,998	
32 JP Morgan Core Bd CI A		1,520,275	
33 JP Morgan Lrg Cap Growth Fund	434,093	508,965	
34 Maingate MLP Fund CI I	1,231,080	2,284,446	
35 Pimco Low Durations Fund	1,952,516	2,002,227	
36 Pimco Total Return	2,283,799	2,383,975	
37 Pimco Real Return Fund Inst	1,010,505	1,048,018	
38 Vanguard REIT Indx Fund Signal Shr	1,400,178	1,594,788	
39 Capital Point Partners	2,706,161	2,810,538	
40 Goldman Commodities Fund	1,627,103	1,646,544	25,202,139
Accrued Interest Receivable:			
41 Accounts Receivable - 10% Fines	21,849	0	0
42 Accrued Interest	41,260	23,709	23,709
Taxes Payable and other Current Liabilities:			
43 Liability	(9,647)	614	614
44 Income Tax Withholding Payable	(213)	(595)	(595)
45 FMV of Plan Net Assets	44,400,843	\$43,952,137	43,952,137
 46 FMV of Assets Managed by Stephens	 43,512,702	 42,931,806	
 47 April 2012 DROP Balance		 22,731,690	

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Preliminary Statement of Revenues and Expenditures

	12/31/11	04/30/12	Year to Date
Revenues:			
1 Employee Pension Contribution	\$35,086	\$2,116	9,522
2 Employer Pension Contribution	35,086	2,116	9,522
3 City Sales Tax Contribution	0	41,667	166,667
4 Property Tax	3,528,279	399,466	653,366
5 Insurance Turnback	421,221	0	-
6 Suspended Employee	44,039	0	77,616
7 Court Costs (Admin of Justice)	57,206	4,802	19,181
8 10% of fines - Police Clearing	312,024	26,236	102,548
9 Miscellaneous	141,891	0	-
10 Police Supplement	195,000	0	-
11 Future Supplement	254,340	0	-
12 Confiscated Goods	3,835	4,009	17,024
13 Transfers from cash account	0	0	-
14 Revenue Before Net Investment Income (Loss):	5,028,007	480,412	1,055,447
Expenditures:			
15 Benefits	7,010,197	597,918	2,406,793
16 (Paid for Prior Year)	(1,500)	(150)	(600)
17 Police Supplement	185,400	0	-
18 Future Supplement	241,380	0	-
19 Funeral Benefit	39,000	0	6,500
20 Office Supplies	1,156	0	416
21 Postage	3,975	0	610
22 Laser Cartridges	133	0	-
23 Paper & Forms (Printing)	2,942	0	538
24 Dues	225	0	-
25 Software/Hardware Recurring Maintainece	67	360	360
26 Subscriptions	110	0	-
27 Legal Advertising	678	0	-
28 Contract Labor	3,000	250	750
29 Pension Board Fees	10,813	700	2,800
30 Audit Fees	8,100	0	-
31 Outside Legal & Consulting Fees	106,325	0	4,114
32 Miscellaneous	44	1	305
Expenditures Excluding Drop Disbursements and			
33 Investment Expenses	7,612,045	599,078	2,422,586
Net Revenue Over (Under) Expenses before DROP			
34 Disbursements	(2,584,038)	(118,667)	(1,367,138)
35 DROP Benefits Paid Out	2,449,367	182,000	1,502,392
Net Revenue Over (Under) Expenses after DROP			
36 Disbursements	(5,033,405)	(300,667)	(2,869,530)
Investment Earnings:			
37 Checking interest	623	526	1,720
38 Accrued Interest Income	(8,551)	(5,216)	(17,551)
39 Earnings on assets	1,517,951	101,696	435,471
40 Realized Gain (Loss) on sale of assets	1,715,052	0	232,992
41 Unrealized Gain (Loss)	(2,575,165)	43,996	1,871,250
42 Gross Investment Income (Loss)	649,910	141,003	2,523,882
43 Less Investment Manager Fees	(223,034)	(51,435)	(103,058)
44 Net Investment Income (Loss)	426,876	89,568	2,420,824

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45 **Net income (loss)**

<u>(\$4,606,529)</u>	<u>(211,099)</u>	<u>(448,706)</u>
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